TOWN OF WINDSOR

WINDSOR, NOVA SCOTIA

FINANCIAL STATEMENTS

DECEMBER 31, 1986

CONTENTS

	SECTION
Consolidated Financial Statements	A
Non-Consolidated Financial Statements	B
Windsor Recreation Commission	C
Windsor Recreation Commission - Rink Operation	D
Windsor Tree Commission	E
Windsor Business Improvement District Commission	F

SECTION A

TOWN OF WINDSOR

CONSOLIDATED

FINANCIAL STATEMENTS

DECEMBER 31, 1986

CONTENTS

	PAGE
Auditors' Report	1
Consolidated Balance Sheet	2
Consolidated Statement of Operations	3
Consolidated Statement of Changes in Financial Position	4
Notes to Consolidated Financial Statements	5 - 9

AUDITORS' REPORT

To His Worship the Mayor
and Members of the Council
of the Town of Windsor

We have examined the consolidated balance sheet of the Town of Windsor as at December 31, 1986, and the consolidated statements of operations and changes in financial position for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these consolidated financial statements present fairly the financial position of the Town of Windsor as at December 31, 1986, and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles adopted for Nova Scotia Municipalities applied on a basis consistent with that of the preceding year.

Halifax, Nova Scotia
February 14, 1987

Doane Raymond
Registered Municipal Auditor

TOWN OF WINDSOR

CONSOLIDATED BALANCE SHEET

DECEMBER 31, 1986

ASSETS	1986	1985
Current		
Cash	$ 832,536	$ 838,501
Receivables - taxes and rates	137,028	164,007
- other	152,778	274,737
Inventory of supplies, at cost	24,557	27,550
Prepaid expense	9,500	4,000
	1,156,399	1,308,795
Property and equipment (Note 4)	11,228,346	10,874,132
	$12,384,745	$12,182,927
LIABILITIES		
Current		
Bank indebtedness	$ 35,452	$
Payables and accruals (Note 1(a))	226,228	404,667
Valuation allowance	87,485	116,742
Deferred revenue	17,908	80,507
Long term debt payable within one year	275,407	266,509
	642,480	868,425
Long term debt (Note 5)	1,855,150	2,120,557
	2,497,630	2,988,982
EQUITY		
Reserve funds (Note 6)	459,282	351,572
Investment in capital assets (Note 7)	9,241,618	8,587,137
Surplus (Note 8)	186,215	255,236
	9,887,115	9,193,945
	$12,384,745	$12,182,927

Contingencies (Note 10)

ON BEHALF OF THE TOWN

_____ Mayor

_____ Clerk

TOWN OF WINDSOR

CONSOLIDATED STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1986

	1986	1985
Revenue		
Taxes	$ 1,643,837	$ 1,605,628
Grants-in-lieu of taxes	84,980	88,743
Sales of services	208,552	201,208
Other revenue from own sources	366,598	385,590
Unconditional transfers from other governments	348,723	315,926
Conditional transfers from other governments	833,644	863,319
Windsor Business Improvement District Commission	79,349	129,163
Services provided to other governments	18,020	24,269
Other transfers	101,279	55,576
	3,684,982	3,669,422
Expenditure		
General government services	338,693	317,346
Protection	371,710	351,131
Transportation	281,232	273,427
Environmental Health services	174,300	139,836
Public Health and Welfare services	545,961	564,779
Environmental Development services	91,924	73,585
Recreation, cultural services and rink operation	325,248	333,603
Education	282,043	269,215
Water transmission and purification	161,274	137,135
Debt charges and servicing	529,052	548,921
Capital expenditures out of revenue	347,837	385,188
Transfers to other governments and agencies	21,973	40,177
Windsor Business Improvement District Commission	123,385	146,385
Transfers to own reserves	77,000	47,926
Other fiscal services	77,325	45,989
	3,748,957	3,674,643
Excess of revenue over expenditure (expenditure over revenue)	$ (63,975)	$ (5,221)
Analysis of surplus (deficit) by source		
General section	$ (20,169)	$ 8,563
Water utility	(37,229)	(23,261)
Windsor Recreation Commission - Rink Operation	2,362	6,230
Windsor Business Improvement District Commission	(8,939)	3,247
	$ (63,975)	$ (5,221)

TOWN OF WINDSOR

CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION

YEAR ENDED DECEMBER 31, 1986

	1986	1985
Cash provided from (used for)		
Operations		
Excess of revenue over expenditures (expenditures over revenue)	$(63,975)	$ (5,221)
Depreciation	27,746	27,677
Appropriation from surplus	(5,046)	
Debentures retired	247,204	243,599
Term loan repayment to reserve	31,765	36,409
Interest earned and retained in capital and reserve funds	37,450	33,551
Transfers from special reserve	(81,934)	(138,562)
Capital expenditures out of revenue	347,837	385,188
Transfers to reserve fund	80,167	40,638
Gain (loss) on disposal of capital asset	3,815	(19,098)
	625,029	604,181
Cash provided from (used for)		
Receivables - taxes and rates	26,979	(9,027)
- other	121,959	(101,105)
Inventory	2,993	(5,925)
Prepaid expense	(5,500)	(4,000)
Payables and accruals	(178,439)	114,337
Valuation allowance	(29,257)	6,973
Deferred revenue	(62,599)	15,652
	501,165	621,086
Financing		
Donations	14,808	
Issue of Term debt	15,500	
Capital grants	53,919	98,894
Reduction of long term debt	(272,009)	(262,904)
	(187,782)	(164,010)
Investing		
Income from sale of land and equipment	27,160	6,736
Property and equipment acquired	(381,960)	(544,130)
Transfer from special reserve		138,562
	(354,800)	(398,832)
Net cash provided	(41,417)	58,244
Cash, net of bank indebtedness Beginning of year	838,501	780,257
End of year	$797,084	$838,501

TOWN OF WINDSOR

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 1986

1. Accounting policies

(a) Principles and basis of consolidation

These financial statements are presented to provide the reader with an overview of the Town of Windsor's total financial operations. It is recommended that for a detailed review and analysis, the reader refer to the separate financial statements for each of the various funds.

The principles of consolidation of the accounts of the Town have been prescribed by the Province of Nova Scotia and have been followed in all material respects, except that the financial statements of the Windsor Recreation Commission - Rink Operation have been consolidated as at June 30, 1986. As a result, receivables - other includes an amount of $15,482, (1985 - $20,011) which is the difference between interfund balances between June 30, 1986 and December 31, 1986. This amount has been fully funded prior to December 31, 1986.

The consolidated accounts include the following commissions in which the Town of Windsor has a 100% interest:

(1) Windsor Recreation Commission
(2) Windsor Recreation Commission - Rink Operation
(3) Windsor Tree Commission
(4) Windsor Business Improvement District Commission

(b) Basis of accounting

The financial statements have been prepared using the modified accrual basis of accounting. Major revenue and expenditure items are recorded on the accrual basis and principal and interest payments relating to long term debt are recorded as an expense when paid.

(c) Property and equipment

Capital assets and projects in progress are recorded at cost. Funds received through capital assistance programs, cost sharing arrangements or loan forgiveness are treated as additions to the investment in Capital Assets. The Town of Windsor does not record depreciation on its property and equipment, except in the Water Capital Fund where depreciation is calculated based on a formula prescribed by the Public Utilities Board. The depreciation charge in the Water Operating Fund is transferred to a special bank account in the Water Capital Fund which is used to help fund replacement of existing plant and equipment.

2. Contributions to Boards and Commissions

(a) Consolidated Boards

Windsor Recreation Commission - 100% interest

The Town of Windsor is to finance each year's deficit of the Windsor Recreation Commission out of current operations. This commission has a 100% interest in the Windsor Recreation Commission - Rink Operation. The fiscal year-end of this operation is June 30 as prescribed by legislation.

Windsor Tree Commission - 100% interest

The Town of Windsor is to finance each year's deficit of the Windsor Tree Commission out of current operations.

Windsor Business Improvement District Commission - 100% interest

As the Town of Windsor has no policy with respect to operating deficits of the Windsor Business Improvement District Commission. The operating deficit of the current year will be funded from subsequent year's operations of the Windsor Business Improvement District Commission.

(b) Non-Consolidated Boards

The Town of Windsor is required to finance the operations of certain Boards and Commissions along with the other Municipal Units of Hants County to the extent of its participation based on assessment or population formula.

In addition to any budgeted contributions, these Municipal Units share in the deficits or surpluses of these Boards based on their sharing percentages. A Municipal Unit's share of the deficit is to be paid in the next fiscal year while a surplus is to be taken into the next year's estimates.

Town of Windsor Housing Authority

The Town participates in four programs. In one program, the Town is responsible for 25% of the yearly deficit. In the three other programs, the Town is responsible for 12 1/2% of the yearly deficits. As at December 31, 1986, the Town owed the Authority $23,782 (1985 - $19,461).

Joint Expenditure Board

The Town is required to fund 13.41% of the yearly expenditures of the Board for 1986. During 1986, the Town of Windsor paid $10,774 to the Board. As at December 31, 1986, nothing was payable to the Board (1985 - $138).

Homemaker Services of Hants

The Town is required to fund expenditures based on the number of visits which are prepared on a quarterly basis. The Town's percentage ranged from 15% to 22%. During 1986, the Town of Windsor paid $9,556 to the Service.

Joint Planning Advisory Committee

The Town is required to fund 50% of the yearly expenditures of the Board. During 1986, the Town of Windsor paid $42,634 to the Committee.

TOWN OF WINDSOR

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 1986

3. Trust funds

The Trust Funds being administered by the Town of Windsor are not consolidated with the accounts of the Town of Windsor. At December 31, 1986 the equity in Trust Funds under its trusteeship amounted to $179,428 (1985 - $174,009).

4. Property and equipment

	1986	1985
Cost		
Land and buildings	$ 5,304,386	$ 5,057,906
Machinery and equipment	2,655,661	2,564,382
Sewer system	2,612,533	2,611,084
Street improvements and paving	1,122,594	1,079,842
Other	72,217	72,217
	11,767,391	11,385,431
Accumulated depreciation	539,045	511,299
Net book value	$11,228,346	$10,874,132

5. Long term debt

	1986	1985
Debentures		
Sewer debentures	$ 509,495	$ 564,449
Hospital debentures	1,124,750	1,227,000
Water debenture	340,000	408,000
School debentures	92,000	114,000
Term bank loan	64,312	73,617
	2,130,557	2,387,066
Less: amount due within one year	275,407	266,509
	$ 1,855,150	$ 2,120,557

Principal repayments required during the next five years are as follows:

1987	$275,407	1990	$260,826
1988	$278,344	1991	$223,008
1989	$273,007		

All long term debt outstanding as at year end has been properly authorized by the Department of Municipal Affairs.

TOWN OF WINDSOR

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 1986

6. Reserve funds

	1986	1985
Balance, beginning of year	$ 351,572	$ 356,216
Interest on investments and savings	28,398	27,129
Proceeds on disposal of land and equipment	27,160	6,736
Capital grant	53,919	59,415
Transfer from operating fund	77,000	40,500
Other	3,167	138
	541,216	490,134
Expenditures	33,895	82,986
Transfer to operating	48,039	55,576
Balance, end of year	$ 459,282	$ 351,572
Allocation of Reserve Funds		
Capital Reserve Section	$ 275,582	$ 182,273
Equipment Reserve Section	183,700	169,299
	$ 459,282	$ 351,572

7. Investment in Capital Assets

	1986	1985
Balance, beginning of year	$ 8,587,137	$ 7,756,576
Donations	14,808	
Debentures retired	247,204	243,599
Capital grant		39,479
Capital expenditures out of revenue	347,837	385,188
Transfer from special reserve		138,562
Term loan repayments	31,765	36,409
Gain (loss) on disposal of capital assets	3,815	(19,098)
Interest earned on deposits	9,052	6,422
Balance, end of year	$ 9,241,618	$ 8,587,137

TOWN OF WINDSOR

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 1986

8. Surplus

	1986	1985
Balance, beginning of year	$ 255,236	$ 260,457
Excess of revenue over expenditure (expenditure over revenue)	(63,975)	(5,221)
Transfer to revenue	(5,046)	
Balance, end of year	$ 186,215	$ 255,236

9. Comparative figures

Certain of the 1985 amounts have been reclassified to conform with the presentation adopted for the current year.

10. Contingencies

(a) Moveable furnishings and equipment owned by the Town of Windsor in school buildings, maintained and operated by the dissolved Board of School Commissioners, vested in the Hants West District School Board for the year ended December 31, 1982. (Education Act - Section 43(1)(d)).

As at December 31, 1986, these moveable furnishings and equipment have not been transferred to the Hants West District School Board and are recorded in these financial statements.

(b) There has been no provision made for the Town's share of any deficit which might exist at the Hants Community Hospital.

(c) A claim has been made against the Town for $15,900 in relation to a land lot dispute. No settlement has been reached as of February 14, 1987.

Section B

TOWN OF WINDSOR

NON-CONSOLIDATED

FINANCIAL STATEMENTS

DECEMBER 31, 1986

CONTENTS

	PAGE
Auditors' Report	1
General Section	
Statement of Operations	2
Operating Fund Balance Sheet	3-3a
General Capital Fund Balance Sheet	4
Statement of Investment in Capital Assets	5
Property and Equipment	6
School Capital Fund Balance Sheet	6a
Statement of Investment in School Capital Assets	6a
Schedules to Statement of Operations	7-13
Water Utility	
Statement of Operations	14
Operating Fund Balance Sheet	15
Capital Fund Balance Sheet	16
Utility Plant and Equipment	17
Statement of Investment in Capital Assets	17
Trust and Special Funds	
Trust Funds Balance Sheet	18
Statement of Trust Funds Reserve	18
Special Reserve Funds - Capital and Equipment Reserve Section Balance Sheet	19
Statement of Capital and Equipment Reserve	19
Notes to Non-Consolidated Financial Statements	20-20a
Other	
Schedule of Capital Debt Charges and Term Debt	21
Statement of Capital Financing	22
Supplementary Schedule of Capital Projects Funding	23

AUDITORS' REPORT

To His Worship the Mayor
and Members of the Council
of the Town of Windsor

We have examined the Operating Fund and Capital Fund balance sheets of the General Fund, the Water Utility, Trust Funds and Special Funds of the Town of Windsor as at December 31, 1986, and the related statements of operations and capital financing for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Town of Windsor as at December 31, 1986, and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles adopted for Nova Scotia Municipalities applied on a basis consistent with that of the preceding year.

Halifax, Nova Scotia
February 14, 1987

Doane Raymond
Registered Municipal Auditor

TOWN OF WINDSOR

GENERAL SECTION

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1986

	Page	1986 Budget	1986 Actual	1985 Actual
Revenue				
Taxes	B-7	$1,667,089	$1,676,157	$1,638,050
Grants in lieu of taxes	B-8	84,665	84,980	88,743
Sales of services	B-8	64,445	68,043	67,143
Services provided to other governments	B-8	17,865	18,020	24,269
Other revenue from own sources	B-8	235,962	227,304	218,903
Unconditional transfers from other governments	B-8	270,484	270,484	228,542
Conditional transfers from Federal and Provincial governments and agencies	B-9	897,344	833,644	863,319
Other transfers	B-9	160,000	101,279	55,576
		$3,397,854	3,279,911	3,184,545
Expenditures				
General Government Services	B-10	$ 333,242	340,743	319,042
Protective Services	B-11	453,369	444,710	424,131
Transportation Services	B-12	280,315	281,232	273,427
Environmental Health Services	B-12	168,811	174,300	139,836
Public Health and Welfare Services	B-12	637,323	545,961	564,779
Environmental Development Services	B-12	108,900	121,294	91,866
Recreation and Cultural Services	B-12	201,474	198,473	169,273
Fiscal services	B-13	1,214,420	1,193,367	1,193,628
		$3,397,854	3,300,080	3,175,982
Excess of revenue over expenditures (expenditures over revenue)			$ (20,169)	$ 8,563

TOWN OF WINDSOR

GENERAL SECTION

OPERATING FUND BALANCE SHEET

DECEMBER 31, 1986

ASSETS	1986	1985
Cash and deposits	$246,113	$399,388
Receivables		
Taxes (Note 2)	78,535	106,307
Interest on past due taxes	8,950	10,435
Due from Federal Government and related agencies	620	2,256
Due from Provincial Government and related agencies	81,950	174,753
Due from other local governments	26,364	25,233
Due from other funds and agencies	5,922	
Other receivables		
Trade accounts	3,631	6,227
Prepaid expense	7,500	4,000
Inventories of materials and supplies, at cost	3,884	5,016
	$463,469	$733,615

Contingencies (Note 6)
Commitments (Note 7)

ON BEHALF OF THE TOWN

_____ Mayor

_____ Clerk

TOWN OF WINDSOR

GENERAL SECTION

OPERATING FUND BALANCE SHEET

DECEMBER 31, 1986

LIABILITIES AND SURPLUS	1986	1985
Payables		
Other local governments	$	$ 138
Trade accounts	194,950	351,062
Debentures and coupons due	7,035	8,873
Deposits		1,890
Other liabilities		
Deferred revenue		
Prepaid Provincial Grants	8,400	69,142
Asset valuation allowances		
For uncollectible taxes (Note 3)	87,485	116,742
Surplus (Note 4)	165,599	185,768
	$463,469	$733,615

TOWN OF WINDSOR

GENERAL SECTION

GENERAL CAPITAL FUND BALANCE SHEET

DECEMBER 31, 1986

ASSETS	1986	1985
Property and equipment, at cost	$7,956,288	$7,597,438
LIABILITIES		
Term debt		
Debentures issued (Note 5)		
Federal Government and related agencies	$ 393,495	$ 429,449
Municipal Finance Corporation	56,000	60,000
Minister of Finance	618,750	675,000
Other debentures	566,000	627,000
Long-term debt (Note 5)		
Special Reserve funds		
Capital Reserve	5,280	7,040
Equipment Reserve	4,088	9,288
Term bank loan	54,312	73,617
Windsor Fire Department	10,000	
Rink Commission Revenue Fund	4,312	4,312
	1,712,237	1,885,706
EQUITY		
Investment in capital funds	6,244,051	5,711,732
	$7,956,288	$7,597,438

ON BEHALF OF THE TOWN

_____ Mayor

_____ Clerk

TOWN OF WINDSOR

GENERAL SECTION

STATEMENT OF INVESTMENT IN CAPITAL ASSETS

DECEMBER 31, 1986

	1986	1985
Balance, beginning of year	$5,711,732	$4,990,428
Debentures retired	157,204	154,599
Term loan repayments		
Special Reserve Fund	5,200	5,200
Water Revenue Loan - IBM computer		10,144
Bank loans	19,305	19,305
Windsor Fire Department	5,500	
Capital expenditures out of revenue	330,727	372,188
Transfer from Special Reserve Fund		82,986
Capital grants		94,220
Capital contribution from Windsor Fire Department	8,808	
	6,240,236	5,730,830
Excess of proceeds over cost of assets disposed, (cost of assets disposed over proceeds)	3,815	(19,098)
Balance, end of year	$6,244,051	$5,711,732

TOWN OF WINDSOR

GENERAL SECTION

PROPERTY AND EQUIPMENT

DECEMBER 31, 1986

	1986	1985
General fixed assets		
Furniture and equipment - Town office	$ 118,881	$ 87,813
Civic building and other real estate	533,508	532,008
Fire apparatus and equipment	373,679	349,371
Public works garage	40,468	40,468
Other public works buildings	10,500	10,500
Public works vehicles	367,895	321,836
Streets and sidewalks	1,122,594	1,079,842
Improvements - other	16,217	16,217
Sewer system	2,612,533	2,611,084
Sanitation - buildings and equipment	4,499	4,499
- land	4,513	4,513
Camp site	186	186
Waterside Park	503,892	305,248
Cemetery, parks and grounds		
Land	1,500	1,500
Buildings and capital improvements	36,757	29,482
Equipment	13,195	7,400
Extraordinary expenditures		
Hants Community Hospital	2,139,471	2,139,471
Exhibition Arena buildings	56,000	56,000
	$7,956,288	$7,597,438

TOWN OF WINDSOR

GENERAL SECTION

SCHOOL CAPITAL FUND BALANCE SHEET

DECEMBER 31, 1986

ASSETS	1986	1985
School buildings, equipment and grounds		
Grounds	$ 12,878	$ 12,878
Elementary buildings and equipment	358,873	358,873
Primary buildings and equipment	152,185	152,185
Windsor Regional High School	880,378	880,378
	$1,404,314	$1,404,314
LIABILITIES		
Long term debt		
Debentures issued (Note 5)		
Other debentures	$ 92,000	$ 114,000
EQUITY		
Investment in capital assets	1,312,314	1,290,314
	$1,404,314	$1,404,314

STATEMENT OF INVESTMENT IN SCHOOL CAPITAL ASSETS

YEAR ENDED DECEMBER 31, 1986

Balance, beginning of year	$1,290,314	$1,269,314
Term debt retired	22,000	21,000
Balance, end of year	$1,312,314	$1,290,314

ON BEHALF OF THE TOWN

_____ Mayor

_____ Clerk

TOWN OF WINDSOR

GENERAL SECTION

SCHEDULES TO STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1986

	1986 Budget	1986 Actual	1985 Actual
Taxes			
Assessable property			
Residential	$ 926,912	$ 926,912	$ 903,480
Commercial			
Based on taxable assessments	461,147	461,402	451,618
Based on special tax agreements	1,605	7,464	5,426
Resource			
Taxable assessments	10,121	10,121	10,152
	1,399,785	1,405,899	1,370,676
Special assessments			
Environmental Health Services	30,500	29,239	30,343
Business improvement district taxes	22,700	22,597	16,069
	53,200	51,836	46,412
Business property			
Business occupancy	172,804	173,333	172,382
Based on revenue (MT & T)	21,300	22,841	21,369
	194,104	196,174	193,751
Other			
Deed transfer tax	20,000	22,248	27,211
	20,000	22,248	27,211
	$1,667,089	$1,676,157	$1,638,050

TOWN OF WINDSOR

GENERAL SECTION

SCHEDULES TO STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1986

	1986 Budget	1986 Actual	1985 Actual
Grants in lieu of taxes			
Federal government	$ 36,000	$ 35,931	$ 40,000
Provincial government			
Property of supported institutions	12,890	13,026	12,957
Provincial government agencies			
Nova Scotia Liquor Commission	10,500	10,748	10,511
Nova Scotia Power Corporation	25,275	25,275	25,275
	$ 84,665	$ 84,980	$ 88,743
Sales of services			
General government	$ 42,085	$ 41,601	$ 44,347
Transportation	19,300	21,987	19,809
Other	3,060	4,455	2,987
	$ 64,445	$ 68,043	$ 67,143
Services provided to other governments			
Federal government			
Environmental Development Services - RRAP agency fee	$ 4,000	$ 2,000	$ 11,270
Other local governments			
Environmental health service	13,865	16,020	12,999
	$ 17,865	$ 18,020	$ 24,269
Other revenue from own sources			
Licenses and permits	$ 6,000	$ 7,049	$ 6,193
Fines	28,900	26,997	29,360
Rentals	97,450	94,529	87,994
Interest on investments	54,312	54,173	56,844
Interest on taxes	23,000	22,362	22,392
Cemetery	26,300	22,194	16,120
	$235,962	$227,304	$218,903
Unconditional transfers from other governments			
Provincial government			
Department of Transportation			
Ice control and snow removal	$ 8,400	$ 8,400	$ 8,400
Municipal Grants Act (operating)	260,652	260,652	218,779
Assessment Act, Farm Property Acreage	1,432	1,432	1,363
	$270,484	$270,484	$228,542

TOWN OF WINDSOR

GENERAL SECTION

SCHEDULES TO STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1986

	1986 Budget	1986 Actual	1985 Actual
Conditional transfers from Federal and Provincial governments and agencies			
Provincial government			
Protective services			
Gun control	$ 550	$ 461	$ 567
Emergency measures	250	250	250
Transportation services			
Maintenance of streets	7,000	9,370	6,608
Social welfare services			
Administration and assistance	175,629	148,831	164,894
Services	229,771	199,046	211,421
Environmental development services			
Municipal development program	19,300	35,048	17,975
Recreation and cultural services			
Regional library	10,630	12,306	10,076
Waterside Park	230,000	198,644	213,444
Debt charges			
Sewers	44,740	50,194	50,990
Schools	32,070	32,070	32,960
Public hospital	147,404	147,424	154,134
	$897,344	$833,644	$863,319
Other transfers			
Transfers from own reserves	$ 60,000	$101,279	$ 55,576
Prior years surplus	100,000		
	$160,000	$101,279	$ 55,576

TOWN OF WINDSOR

GENERAL SECTION

SCHEDULES TO STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1986

	1986		1985
	Budget	Actual	Actual
General government services			
Legislative			
Mayor and Councillors	$ 28,000	$ 27,780	$ 26,045
Other legislative services	4,100	4,760	2,570
	32,100	32,540	28,615
General administrative			
Administrative	188,750	203,269	172,714
Financial management	10,000	9,500	9,500
Taxation			
Reduced taxation - special agreements	22,000	21,743	21,743
- widows	3,000	2,400	2,550
- section 25(a)	2,500	2,586	2,405
- taxes lost on appeals		26	8,621
Common services	7,900	7,634	6,184
Other general administrative services	3,500	1,767	3,435
Civic building	60,065	54,842	54,780
	297,715	303,767	281,932
Other general government services			
Conventions			1,236
Elections and plebiscites			3,697
Other	3,427	4,436	3,562
	3,427	4,436	8,495
	$333,242	$340,743	$319,042

TOWN OF WINDSOR

GENERAL SECTION

SCHEDULES TO STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1986

	1986 Budget	1986 Actual	1985 Actual
Protective services			
Police protection			
Administration	$ 20,165	$ 19,213	$ 17,622
Crime investigation prevention and protective services	222,334	223,627	195,094
Police office rent	10,261	10,261	9,599
	252,760	253,101	222,315
Law enforcement			
By-law enforcement officer	25,245	24,808	24,328
Prisoner's Board	11,900	7,867	29,492
	37,145	32,675	53,820
Fire protection			
Administration	8,804	8,080	8,065
Fire fighting force	13,260	13,060	11,710
Fire alarm systems	1,400	1,108	1,291
Water supply and hydrants	73,000	73,000	73,000
Fire station	24,509	22,418	19,455
Fire fighting equipment	14,755	13,362	9,715
Other	2,714	1,914	1,250
	138,442	132,942	124,486
Emergency measures	850	662	450
Other			
Protective inspection	23,272	24,763	22,290
Other	900	567	770
	24,172	25,330	23,060
	$453,369	$444,710	$424,131

TOWN OF WINDSOR

GENERAL SECTION

SCHEDULES TO STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1986

	1986 Budget	1986 Actual	1985 Actual
Transportation services			
Common services			
Engineering services	$ 58,950	$ 66,643	$ 51,848
Equipment	3,250	2,074	1,687
Workshop	14,350	10,497	17,710
Other	500	1,509	689
	77,050	80,723	71,934
Road transport			
Roads and streets	155,415	150,432	152,525
Traffic services	9,100	11,463	10,454
Street lighting	36,800	37,957	36,658
Parking and other	1,950	657	1,856
	203,265	200,509	201,493
	$280,315	$281,232	$273,427
Environmental health services			
Sewage collection treatment and disposal	$ 70,215	$ 72,263	$ 62,267
Garbage, waste collection and disposal			
Town collection and disposal	98,596	102,037	77,569
	$168,811	$174,300	$139,836
Public health and welfare services			
Social welfare			
Administration	$ 16,230	$ 14,843	$ 15,608
Assistance	537,595	484,412	486,777
Services	78,868	41,722	57,868
Other	4,630	4,984	4,526
	$637,323	$545,961	$564,779
Environmental development services			
Environmental planning and zoning	$ 46,185	$ 51,495	$ 38,482
Community development	12,500	27,500	12,850
Housing	31,415	20,829	24,037
Other development services	18,800	21,470	16,497
	$108,900	$121,294	$ 91,866
Recreation and cultural services			
Administration	$ 90,078	$ 90,527	$ 79,950
Recreation commission	89,146	86,871	70,143
Cemetery, parks and playgrounds	17,600	15,693	15,148
Other	4,650	5,382	4,032
	$201,474	$198,473	$169,273

TOWN OF WINDSOR

GENERAL SECTION

SCHEDULES TO STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1986

	1986 Budget	1986 Actual	1985 Actual
Fiscal services			
Debt charges			
Interest on short term borrowings			
General operations	$ 8,250	$ 8,003	$ 9,868
Discount on taxes	20,000	27,349	19,955
Interest on long term debt	171,013	171,013	188,226
Principal installments			
Debenture principal	198,509	204,009	205,049
Term loan principal	6,960	6,960	6,960
Transfers to own reserves and funds and agencies			
Valuation allowance			
Uncollectible taxes	7,500		7,426
Other funds			
Special reserve fund - equipment reserve section	59,500	59,500	32,500
Capital reserve section	2,000	2,000	
General capital fund			
Capital expenditures	354,800	330,727	372,188
Windsor Business Improvement District Commission	22,700	22,597	16,070
Unconditional transfers to other governments and agencies			
Joint Expenditure Board	11,745	10,775	30,020
Conditional transfers to other governments and agencies			
Public Health and Welfare Services			
Per capita hospital tax	3,146	4,135	3,146
Hants County Residence for Senior Citizens	7,300	7,063	7,011
Environmental Health Service	1,400	1,056	1,301
Province of Nova Scotia - corrections	20,038	20,028	
Recreation and Cultural Services and Education			
Regional Library	17,605	19,719	16,687
Hants West District School Board	282,043	282,043	269,215
Other	19,911	16,390	8,006
	$1,214,420	$1,193,367	$1,193,628

TOWN OF WINDSOR
WATER UTILITY
STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 1986

	1986 Budget	1986 Actual	1985 Actual
Operating revenue			
Metered sales	$166,000	$170,180	$164,395
Flat rate sales	78	78	78
Public fire protection	73,000	73,000	73,000
Other	21,886	22,132	21,767
	260,964	265,390	259,240
Operating expenditure			
Source of supply	800	395	316
Water treatment	44,000	34,330	35,982
Transmission and distribution	83,822	78,464	74,596
Administrative and general	63,404	72,531	51,517
Depreciation	28,000	27,746	27,677
Taxes	32,300	31,081	31,054
	252,326	244,547	221,142
Operating profit	8,638	20,843	38,098
Non-operating revenue			
Interest on depreciation fund			940
Grants from Province of Nova Scotia	58,112	58,112	61,827
Other	1,000	96	672
	59,112	58,208	63,439
Non-operating expenditure			
Debt charges			
Principal	68,000	68,000	68,000
Interest	43,690	43,690	50,830
Interest on temporary borrowings	50	28	33
Capital expenditure out of revenue	6,000	4,562	5,935
	117,740	116,280	124,798
Excess of expenditure over revenue	$(49,990)	(37,229)	(23,261)
Surplus, beginning of year		41,611	64,872
Surplus, end of year		$ 4,382	$ 41,611

TOWN OF WINDSOR

WATER UTILITY

OPERATING FUND BALANCE SHEET

DECEMBER 31, 1986

ASSETS	1986	1985
Cash	$	$ 4,158
Water accounts receivable	49,543	47,265
Other receivables		400
Prepaid expenses	2,000	
Inventories, at cost	20,673	22,534
	$ 72,216	$74,357
LIABILITIES		
Bank indebtedness	$ 31,299	$
Payables and accruals - trade	6,027	381
Deferred revenue	9,508	11,365
Reserve to paint Industrial Park Reservoir	21,000	21,000
	67,834	32,746
EQUITY		
Surplus	4,382	41,611
	$ 72,216	$74,357

ON BEHALF OF THE TOWN

_____ Mayor

_____ Clerk

TOWN OF WINDSOR

WATER UTILITY

CAPITAL FUND BALANCE SHEET

DECEMBER 31, 1986

ASSETS	1986	1985
Cash		
Depreciation	$ 157,509	$ 120,711
Utility plant in service	2,034,834	2,030,271
	$2,192,343	$2,150,982
LIABILITIES		
Term debt		
Other debentures (Note 5)	$ 340,000	$ 408,000
Accumulated allowance for depreciation	539,045	511,299
	879,045	919,299
EQUITY		
Investment in capital assets	1,313,298	1,231,683
	$2,192,343	$2,150,982

ON BEHALF OF THE TOWN

_____ Mayor

_____ Clerk

TOWN OF WINDSOR

WATER UTILITY

UTILITY PLANT AND EQUIPMENT

DECEMBER 31, 1986

	1986	1985
Tangible plant		
Land and land rights		
Source of supply	$ 95,092	$ 95,092
Reservoir	50,753	50,753
Transmission	4,888	4,888
Purification building	143,845	143,845
Purification equipment	71,408	71,408
Transmission mains	1,042,386	1,042,386
Distribution mains	504,091	504,091
Services	4,422	4,422
Meters	84,266	81,728
Hydrants	18,992	16,967
Office furniture and equipment	3,253	3,253
Tools and work equipment	11,438	11,438
	$2,034,834	$2,030,271

WATER UTILITY

STATEMENT OF INVESTMENT IN CAPITAL ASSETS

YEAR ENDED DECEMBER 31, 1986

Balance, beginning of year	$1,231,683	$1,151,326
Term debt retired	68,000	68,000
Capital expenditures from revenue	4,563	5,935
Interest earned on deposits	9,052	6,422
Balance, end of year	$1,313,298	$1,231,683

TOWN OF WINDSOR

TRUST FUNDS BALANCE SHEET

DECEMBER 31, 1986

	Cemetery Perpetual Care Fund	Grace B. Wallace Fund	Frederick W. Kenty Fund	Edgar D. Shank Fund	Hants Community Hospital Fund	Tax Sale Fund	1986 Total	1985 Total
ASSETS								
Cash	$ 2,444	$	$	$	$	$ 45	$ 2,489	$ 1,155
Investments, at cost	144,095	5,000	6,000	1,100	20,744		176,939	172,854
	$146,539	$5,000	$6,000	$1,100	$20,744	$ 45	$179,428	$174,009
LIABILITIES								
Due to Hants Community Hospital	$	$	$6,000	$1,100	$20,744	$	$ 27,844	$ 27,844
RESERVE								
Trust Fund Reserve	146,539	5,000				45	151,584	146,165
	$146,539	$5,000	$6,000	$1,100	$20,744	$ 45	$179,428	$174,009

STATEMENT OF TRUST FUNDS RESERVE

YEAR ENDED DECEMBER 31, 1986

Balance, beginning of year	$141,123	$5,000			$ 42	$146,165	$138,414
Interest earned	396				3	399	346
Deposits received	5,020					5,020	7,405
Balance, end of year	$146,539	$5,000			$ 45	$151,584	$146,165

ON BEHALF OF THE TOWN

_____ Mayor

_____ Clerk

Doane Raymond

TOWN OF WINDSOR
SPECIAL RESERVE FUNDS - CAPITAL AND EQUIPMENT
RESERVE SECTION BALANCE SHEET
DECEMBER 31, 1986

ASSETS

	Capital Reserve	Equipment Reserve	1986 Total	1985 Total
Cash	$221,214	$151,724	$372,938	$281,623
Loans receivable				
General Capital Fund	5,280	4,088	9,368	16,328
	$226,494	$155,812	$382,306	$297,951
Liability				
Windsor Recreation Commission - rink operation	$	$ 4,088	$ 4,088	$ 9,288
Capital and equipment reserve	226,494	151,724	378,218	288,663
	$226,494	$155,812	$382,306	$297,951

STATEMENT OF CAPITAL AND EQUIPMENT RESERVE
YEAR ENDED DECEMBER 31, 1986

Balance, beginning of year	$160,621	$128,042	$288,663	$302,953
Add: Reserve transfer				
General Revenue Fund	2,000	59,500	61,500	32,500
Interest	14,982	10,761	25,743	25,483
Capital grants	53,919		53,919	59,415
Proceeds on sale of land	25,700		25,700	2,835
Proceeds on sale of equipment		1,460	1,460	3,901
Other	3,167		3,167	138
	260,389	199,763	460,152	427,225
Deduct:				
Reserve transfer				
General Revenue Fund		48,039	48,039	55,576
Expenditures				
Cemetary - storage shed	3,775		3,775	72,630
Computer - IBM 36	30,120		30,120	10,356
	33,895	48,039	81,934	138,562
Balance, end of year	$226,494	$151,724	$378,218	$288,663

ON BEHALF OF THE TOWN

_____ Mayor

_____ Clerk

TOWN OF WINDSOR
NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 1986

1. Accounting policies

These financial statements have been prepared to conform in all material respects to the accounting principles prescribed for Nova Scotia municipalities by the Department of Municipal Affairs and for water utilities by the Board of Commissioners of Public Utilities.

(a) Revenue and Expenditure

Major revenue and expenditure items are recorded on an accrual basis.

Certain minor sources of revenue are recorded on a cash basis.

Where identifiable, certain costs incurred by the Town of Windsor on behalf of the water utility are charged to the utility funds in accordance with established cost allocation policies.

Principal and interest payments relating to long term debt are recorded as an expense when paid.

(b) Property and equipment

Capital assets and projects in progress are recorded at cost. Funds received through capital assistance programs, cost-sharing arrangements or loan forgiveness are treated as additions to the investment in Capital Assets. The Town of Windsor does not record depreciation on its property and equipment, except in the Water Capital Fund where depreciation is calculated based on a formula prescribed by the Board of Commissioners of Public Utilities. The depreciation charge in the Water Operating Fund is transferred to a special bank account in the Water Capital Fund which is used to help fund replacement of existing plant and equipment.

2. Taxes receivable

	1986			1985
	Current Year	Prior Years	Total	Total
Balance, beginning of year	$	$106,307	$ 106,307	$ 100,603
Current year's levy	1,676,156		1,676,156	1,638,050
	1,676,156	106,307	1,782,463	1,738,653
Deduct:				
Current year's collections	1,558,792	91,032	1,649,824	1,577,072
Discounts	27,349		27,349	19,955
Reduced taxes	26,755		26,755	35,319
	1,612,896	91,032	1,703,928	1,632,346
Balance, end of year	$ 63,260	$15,275	$ 78,535	$ 106,307

3. Valuation allowance - uncollectible taxes

	1986	1985
Balance, beginning of year	$116,742	$109,769
Increase (decrease) in the year	(29,257)	7,426
	87,485	117,195
Deduct: Uncollectible taxes written off		453
Balance, end of year	$ 87,485	$116,742

TOWN OF WINDSOR

NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 1986

4. Surplus

	1986	1985
Balance, beginning of year	$185,768	$177,205
Excess of revenue over expenditure (expenditure over revenue)	(20,169)	8,563
	$165,599	$185,768

5. Long term debt

Principal repayments required during the next five years are as follows:

	General Purposes	School Purposes	Water Utility	Total
1987	$190,165	$ 23,000	$ 68,000	$ 281,165
1988	189,104	23,000	68,000	280,104
1989	183,767	23,000	68,000	274,767
1990	169,826	23,000	68,000	260,826
1991	155,008		68,000	223,008
	$892,272	$ 92,000	$340,000	$1,324,272

6. Contingencies

(a) Moveable furnishings and equipment owned by the Town of Windsor in school buildings, maintained and operated by the dissolved Board of School Commissioners, vested in the Hants West District School Board for the year ended December 31, 1982. (Education Act - Section 43(1)(d)).

As at December 31, 1986, these moveable furnishings and equipment have not been transferred to the Hants West District School Board and are recorded in these financial statements.

(b) There has been no provision made for the Town's share of any deficit which might exist at the Hants Community Hospital.

(c) A claim has been made against the Town for $15,900 in relation to a land lot dispute. No settlement has been reached as of February 14, 1987.

7. Commitments

The Town has undertaken to cover any operating deficit of the following commissions for which it has a 100% interest in the year in which the deficit occurs:

Windsor Recreation Commission
Windsor Tree Commission

TOWN OF WINDSOR

SCHEDULE OF CAPITAL DEBT CHARGES AND TERM DEBT

DECEMBER 31, 1986

	Due	Balance Jan. 1/86	New Debt	Redeemed	Balance Dec. 31/86	Interest Rate
Sewer						
Debenture - CMHC	Dec. 1/90	$ 14,822	$	$ 2,577	$ 12,245	6 7/8%
Debenture - CMHC	Apr. 1/94	107,249		8,439	98,810	8 1/4%
Debenture - CMHC	Aug. 1/94	113,399		9,169	104,230	7 5/8%
Debenture - CMHC	Aug. 1/90	193,979		15,769	178,210	7 1/2%
Debenture - private	Aug. 1/90	75,000		15,000	60,000	10 1/4%
Debenture - Municipal Finance Corporation	Feb. 1/00	60,000		4,000	56,000	11 1/4%
		564,449		54,954	509,495	
Hospital						
Debenture - Minister of Finance	Mar. 1/97	675,000		56,250	618,750	9 1/2%
Debenture - private	June 1/97	552,000		46,000	506,000	9 3/4%
		1,227,000		102,250	1,124,750	
Water						
Debenture - private	July 1/91	408,000		68,000	340,000	10 3/4%
School						
Debenture - private	Oct. 1/90	19,000		3,000	16,000	3%
Debenture - private	Dec. 1/90	95,000		19,000	76,000	10%
		114,000		22,000	92,000	
Fire equipment						
Term loan - Windsor Fire Department	1988		15,500	5,500	10,000	N/A
Term bank loan	1989	57,857		14,465	43,392	prime
Capital Reserve Fund	1989	7,040		1,760	5,280	N/A
		64,897	15,500	21,725	58,672	
Deficit of new rink						
Term bank loan	1989	15,760		4,840	10,920	prime
Windsor Recreation Commission - rink operation	1987	9,288		5,200	4,088	N/A
Windsor Recreation Commission - rink operation	1988	4,312			4,312	N/A
		29,360		10,040	19,320	
		$2,407,706	$15,500	$278,969	$2,144,237	

Doane Raymond

TOWN OF WINDSOR

STATEMENT OF CAPITAL FINANCING

YEAR ENDED DECEMBER 31, 1986

	1986	1985
SOURCE		
Funds available from prior year		
Water section - Operating Fund	$120,711	$ 86,612
Depreciation funds	27,746	27,677
Interest income	9,052	6,422
Capital funding revenue		
Provincial grants	198,644	307,664
Reserve fund withdrawal	81,934	138,562
Term loan	10,000	
Capital contribution - Windsor Fire Department	8,808	
Capital expenditure out of revenue	60,212	109,102
Proceeds from disposal		6,736
	$517,107	$682,775
APPLICATION		
Capital asset acquisitions	$359,598	$555,328
Transfer sale proceeds to equipment reserve		6,736
	359,598	562,064
Funds available for application, end of year		
Cash	157,509	120,711
	$517,107	$682,775

TOWN OF WINDSOR

SUPPLEMENTARY SCHEDULE OF CAPITAL PROJECTS FUNDING

1986

	Total Capital Cost	Windsor Fire Department	Department of Development	Term Dept.	Equipment Reserve	Capital Reserve	General Operations
General Capital							
Furniture and equipment - Town office	$ 31,068	$	$	$	$	$30,120	$ 948
Civic building and other real estate	1,500						1,500
Fire apparatus and equipment	24,308	8,808		10,000			5,500
Public Works vehicles	42,244				42,244		
Streets and sidewalks	42,752						42,752
Sewer system	1,449						1,449
Waterside Park	198,644		198,644				
Cemetary buildings and improvements	7,275					3,775	3,500
Cemetary equipment	5,795				5,795		
	355,035	8,808	198,644	10,000	48,039	33,895	55,649
Water Capital							
Meters	2,539						2,539
Hydrants	2,024						2,024
	4,563						4,563
	$359,598	$8,808	$198,644	$10,000	$48,039	$33,895	$ 60,212

Doane Raymond

Section C

TOWN OF WINDSOR

WINDSOR RECREATION COMMISSION

F I N A N C I A L S T A T E M E N T S

DECEMBER 31, 1986

CONTENTS

	PAGE
Auditors' Report	1
Statement of Operations	2
Capital Fund Balance Sheet	3
Statement of Investment in Capital Assets	3
Special Reserve Funds - Equipment Reserve Section Balance Sheet	4
Statement of Equipment Reserve	4
Notes to Financial Statements	5

AUDITORS' REPORT

To the Chairman and Commissioners of the
Windsor Recreation Commission

We have examined the Capital Fund and Special Reserve Fund Balance Sheets of the Windsor Recreation Commission as at December 31, 1986, and the related statement of operations for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Commission as at December 31, 1986, and the results of its operations for the year then ended in accordance with generally accepted accounting principles adopted for Nova Scotia Municipalities applied on a basis consistent with that of the preceding year.

Halifax, Nova Scotia
February 14, 1987

Doane Raymond
Registered Municipal Auditor

WINDSOR RECREATION COMMISSION
STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 1986

	1986 Budget	1986 Actual	1985 Actual
Revenue			
Department of Culture, Recreation and Fitness	$ 14,827	$ 16,827	$ 21,182
Grants			
Town of Windsor	89,146	86,871	70,143
Municipality of West Hants		3,000	
Own sources	20,448	21,343	22,429
Programs			
Adult fitness	3,360	2,405	3,331
Swimming	8,134	9,341	9,413
Other	1,285	1,741	1,840
Project			
S.E.E.D.	12,731	12,325	5,563
Recreation Task Force			32,115
	$149,931	$153,853	$166,016
Expenditures			
Programs			
Adult fitness	$ 960	$ 740	$ 790
Daycamp		220	90
Swimming	32,649	32,185	27,408
Other	3,450	3,202	3,272
Projects			
S.E.E.D.	12,731	12,325	5,563
Recreation Task Force			32,115
Administrative - recreation			
Advertising and dues	765	744	161
Other	2,855	2,977	1,362
Salaries and employee benefits	28,816	28,872	26,149
Supplies, postage and telephone	1,430	1,331	1,183
Grants to programs	6,250	5,500	5,931
Administrative - community center			
Salaries and employee benefits	34,373	34,200	32,948
Insurance	1,820	1,820	1,715
Operating costs	13,367	13,290	13,099
Maintenance and repairs	4,265	4,131	5,391
Miscellaneous	500	296	261
Telephone	700	749	678
Capital expenditures out of revenue	5,000	3,771	7,900
Transfer to special reserve fund - swimming pool		7,500	
	$149,931	$153,853	$166,016

ON BEHALF OF THE COMMISSION

_____ Chairman

_____ Commissioner

WINDSOR RECREATION COMMISSION

CAPITAL FUND BALANCE SHEET

DECEMBER 31, 1986

ASSETS	1986	1985
Land	$ 4,025	$ 4,025
Buildings and capital improvements	284,785	275,206
Equipment	3,655	3,655
Tennis courts, buildings	41,390	41,390
Playground equipment	11,850	11,657
	$345,705	$335,933

EQUITY

Investment in capital assets	$345,705	$335,933

STATEMENT OF INVESTMENT IN CAPITAL ASSETS

YEAR ENDED DECEMBER 31, 1986

Balance, beginning of year	$335,933	$328,033
Capital expenditure from revenue	9,772	7,900
Balance, end of year	$345,705	$335,933

ON BEHALF OF THE COMMISSION

_____ Chairman

_____ Commissioner

WINDSOR RECREATION COMMISSION

SPECIAL RESERVE FUNDS - EQUIPMENT

RESERVE SECTION BALANCE SHEET

DECEMBER 31, 1986

ASSETS

	1986	1985
Assets		
Cash	$13,955	$5,996
Reserve		
Balance, end of year	$13,955	$5,996

STATEMENT OF EQUIPMENT RESERVE

YEAR ENDED DECEMBER 31, 1986

Balance, beginning of year	$ 5,996	$5,575
Interest on savings	459	421
	6,455	5,996
Transfer from Operating Fund	7,500	
Balance, end of year	$13,955	$5,996

ON BEHALF OF THE COMMISSION

_____ Chairman

_____ Commissioner

WINDSOR RECREATION COMMISSION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1986

1. Accounting policies

These financial statements have been prepared to conform in all material respects to the accounting principles prescribed for Nova Scotia municipalities by the Department of Municipal Affairs.

a) Revenue and expenditure

Major sources of revenues and expenditures are recorded on an accrual basis.

b) Property and equipment

The Commission does not record depreciation on its property and equipment.

2. Windsor Recreation Commission - Rink Operation - 100% interest

The fiscal year end of this operation is June 30, 1986 and as at that date had an accumulated surplus of $19,094; 1985 $21,778). This operation has not been consolidated with the Windsor Recreation Commission. (See Section D)

3. Commitment

The Town of Windsor has undertaken to cover any operating deficit of the Windsor Recreation Commission in the year in which the deficit occurs.

SECTION D

TOWN OF WINDSOR

WINDSOR RECREATION COMMISSION

RINK OPERATION

F I N A N C I A L S T A T E M E N T S

JUNE 30, 1986

CONTENTS

	PAGE
Auditors' Report	1
Statement of Operations	2
Operating Fund Balance Sheet	3
Capital Fund Balance Sheet	4
Statement of Investment in Capital Assets	4
Special Reserve Funds - Capital and Equipment Reserve Balance Sheet	5
Statement of Capital and Equipment Reserves	5
Notes to Financial Statements	6

AUDITORS' REPORT

To the Chairman and Members of the Windsor Recreation Commission

We have examined the Operating Fund, Capital Fund and Special Reserve Fund Balance Sheets of the Windsor Recreation Commission, Rink Operation as at June 30, 1986, and the related statement of operations for the year then ended, and have obtained all the information and explanations we have required. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion and according to the best of our information and the explanations given to us and as shown by the books of the Commission Rink Operation, these financial statements are properly drawn up so as to exhibit a true and correct view of the financial position of the Commission Rink Operation as at June 30, 1986 and the results of its operations for the year then ended in accordance with generally accepted accounting principles adopted for Nova Scotia municipalities applied on a basis consistent with that of the preceding year.

Halifax, Nova Scotia
August 13, 1986

Doane Raymond
Registered Municipal Auditor

WINDSOR RECREATION COMMISSION

RINK OPERATION

STATEMENT OF OPERATIONS

YEAR ENDED JUNE 30, 1986

	1986 Budget	1986 Actual	1985 Actual
Revenue			
Ice rental	$ 80,632	$ 81,451	$ 80,787
Canteen rental	3,850	3,850	3,850
Public address system rental	350	447	330
Skate sharpening concession rental		500	
Special event	4,000		2,197
Ticket administration			60
Industry Training Grant			2,000
Vending machine sales	50	587	57
Windsor Agricultural Society Cost-Sharing Grant			3,000
Appropriation from surplus for capital expenditures		5,046	
	$ 88,882	91,881	92,281
Expenditures			
Capital expenditures from revenue	$ 3,353	8,775	
Data processing	800	800	800
Heat and lights	25,295	23,771	23,002
Insurance	3,000	2,864	2,574
Miscellaneous	1,150	893	1,285
Professional fees	900	900	900
Provision for ice making equipment reserve	3,000	3,000	3,000
Provision for major repairs reserve	5,000	5,000	5,000
Rentals	800	1,175	800
Repairs and maintenance	7,600	8,118	13,882
Special event	4,000		3,757
Supplies	600	807	645
Telephone	400	436	414
Wages and employee benefits	32,084	32,107	29,163
Water	900	873	829
	$ 88,882	89,519	86,051
Excess of revenue over expenditure		2,362	6,230
Surplus, beginning of year		21,778	15,548
		24,140	
Appropriation to revenue for capital expenditures		(5,046)	
Surplus, end of year		$ 19,094	$ 21,778

WINDSOR RECREATION COMMISSION

RINK OPERATION

OPERATING FUND BALANCE SHEET

JUNE 30, 1986

ASSETS	1986	1985
Current		
Accounts receivable	$	$ 3,000
Due from Town of Windsor General Revenue Fund (Note 2)	15,482	20,011
	15,482	23,011
Loan receivable (Note 3)	4,312	4,312
	$19,794	$27,323
LIABILITIES		
Current		
Payables and accruals	$ 700	$ 5,545
EQUITY		
Surplus	19,094	21,778
	$19,794	$27,323

ON BEHALF OF THE COMMISSION

_____

_____

WINDSOR RECREATION COMMISSION

RINK OPERATION

CAPITAL FUND BALANCE SHEET

JUNE 30, 1986

ASSETS	1986	1985
Equipment, at cost		
Time clock	$ 1,200	$ 1,200
Showers	6,785	6,785
Vending machines	8,490	8,490
Trophy cabinet	1,000	1,000
Fan	1,962	
Plastic boards	6,813	
	$26,250	$17,475
EQUITY		
Investment in capital assets	$26,250	$17,475

STATEMENT OF INVESTMENT IN CAPITAL ASSETS

YEAR ENDED JUNE 30, 1986

Balance, beginning of year	$17,475	$17,475
Capital expenditures from revenue	8,775	
Balance, end of year.	$26,250	$17,475

ON BEHALF OF THE COMMISSION

_____

_____

WINDSOR RECREATION COMMISSION

RINK OPERATION

SPECIAL RESERVE FUNDS - CAPITAL AND EQUIPMENT

RESERVE BALANCE SHEET

JUNE 30, 1986

	Capital	Equipment			
	Major Repairs Reserve	Old Rink Commission Reserve	Ice Making Equipment Reserve	1986 Total	1985 Total
ASSETS					
Cash on deposit	$28,088	$4,313	$ 9,620	$42,021	$26,625
Loan receivable (Note 3) Town of Windsor General Capital Fund			4,088	4,088	9,288
	$28,088	$4,313	$13,708	$46,109	$35,913
RESERVES					
Balance, end of year	$28,088	$4,313	$13,708	$46,109	$35,913

STATEMENT OF CAPITAL AND EQUIPMENT RESERVES

YEAR ENDED JUNE 30, 1986

				1986 Total	1985 Total
Balance, beginning of year	$21,652	$3,989	$10,272	$35,913	$26,688
Interest on cash on deposit	1,436	324	436	2,196	1,225
Provision from operations	5,000		3,000	8,000	8,000
Balance, end of year	$28,088	$4,313	$13,708	$46,109	$35,913

ON BEHALF OF THE COMMISSION

_____

_____

WINDSOR RECREATION COMMISSION

RINK OPERATION

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1986

1. Accounting policies

These financial statements have been prepared to conform in all material respects to the accounting principles prescribed for Nova Scotia municipalities by the Department of Municipal Affairs.

a) Revenue and expenditure

Major sources of revenues and expenditures are recorded on an accrual basis.

b) Property and equipment

Capital assets and projects in progress are recorded at cost. Funds received through capital assistance programs are recorded as additions to the Investment in Capital Assets. The Commission does not record depreciation on its property and equipment.

2. Generally accepted accounting principles adopted for Nova Scotia municipalities require that unauthorized due to/from transfers outstanding be either repaid in the next year or included in the next year's estimates of the operating fund which received the benefit.

All cash and banking transactions on behalf of the Windsor Recreation Commission are transacted through the general revenue bank account of the Town of Windsor. At June 30, 1986 the amount due from the Town of Windsor General Revenue Fund amounted to $15,482, which is available to fund future years operations of the Commission.

WINDSOR RECREATION COMMISSION

RINK OPERATION

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1986

3. Loan receivable

During 1984 the Commission approved a loan of $26,000 which was subsequently reduced to $24,000 as a result of a $2,000 donation from Fundy Gypsum Limited. The loan was made to the Town of Windsor General Capital Fund to help finance a grant to the Windsor Agricultural Society for the debt assumed during the construction of the rink. This loan is to be repaid in four annual installments of $5,200 each and a final installment of $3,200. The installments will be applied to the Special Reserve Fund portion of the loan before the Operating Fund is to be repaid.

The repayments required from the Town of Windsor are as follows:

	Rink Operation		
	Operating Fund	Special Reserve Fund	Total
1987	$1,112	$ 4,088	$ 5,200
1988	3,200		3,200
	$4,312	$ 4,088	$ 8,400

4. Rink facility agreement

The Windsor Recreation Commission and the Windsor Agricultural Society entered into an agreement dated November 24, 1981 providing for the management, occupancy and maintenance of the rink. Under this agreement, the Windsor Agricultural Society is the owner of the rink and the Windsor Recreation Commission is permitted to occupy the premises during the period from the first of November to the thirtieth of April of each year. This agreement expires November 24, 1986.

SECTION E

TOWN OF WINDSOR

WINDSOR TREE COMMISSION

F I N A N C I A L S T A T E M E N T S

DECEMBER 31, 1986

SECTION E

CONTENTS

	PAGE
Auditors' Report	1
Statement of Revenue and Expenditure	2
Notes to Financial Statements	3

AUDITORS' REPORT

To the Chairman and Commissioners of the
Windsor Tree Commission

We have examined the statement of revenue and expenditure of the Windsor Tree Commission for the year ended December 31, 1986. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, this financial statement presents fairly the results of operations of the Windsor Tree Commission for the year ended December 31, 1986 in accordance with generally accepted accounting principles adopted for Nova Scotia Municipalities applied on a basis consistent with that of the preceding year.

Halifax, Nova Scotia
February 14, 1987

Doane Raymond
Registered Municipal Auditor

WINDSOR TREE COMMISSION

STATEMENT OF REVENUE AND EXPENDITURE

YEAR ENDED DECEMBER 31, 1986

	1986 Budget	1986 Actual	1985 Actual
Revenue			
Department of Lands and Forests	$ 4,250	$ 3,300	$ 4,375
Town of Windsor - grants	16,000	16,870	13,881
Other		(38)	1,738
	$ 20,250	$ 20,132	$ 19,994
Expenditure			
Pruning and removal	$ 11,000	$ 15,306	$ 15,710
Tree replacement	2,000	700	
Tree sampling	1,500	2,559	3,048
Tree maintenance	1,500	24	308
Other	4,250	1,543	928
	$ 20,250	$ 20,132	$ 19,994

ON BEHALF OF THE COMMISSION

_____ Chairman

_____ Commissioner

WINDSOR TREE COMMISSION

NOTES TO FINANCIAL STATEMENT

DECEMBER 31, 1986

1. Accounting policies

This financial statement has been prepared to conform in all material respects to the accounting principles prescribed for Nova Scotia municipalities by the Department of Municipal Affairs.

a) Revenue and expenditure

Major sources of revenue and expenditure are recorded on an accrual basis.

2. Commitment

The Town of Windsor has undertaken to cover any operating deficit of the Windsor Tree Commission in the year in which the deficit occurs.

SECTION F

WINDSOR BUSINESS
IMPROVEMENT DISTRICT COMMISSION
WINDSOR, NOVA SCOTIA

FINANCIAL STATEMENTS
DECEMBER 31, 1985

Doane Raymond

SECTION F

CONTENTS

	Page
Auditors' Report	1
Statement of Operations	2
Operating Fund Balance Sheet	3
Notes to Financial Statements	4, 5

AUDITORS' REPORT

To the Chairman and Members of the
Windsor Business Improvement District Commission

We have examined the Operating Fund Balance Sheet of the Windsor Business Improvement District Commission as at December 31, 1985, and the related statement of operations for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Commission as at December 31, 1985, and the results of its operations for the year then ended in accordance with generally accepted accounting principles adopted for Nova Scotia Municipalities applied on a basis consistent with that of the preceding year.

Windsor, Nova Scotia
February 10, 1986

Doane Raymond
Chartered Accountants

WINDSOR BUSINESS IMPROVEMENT DISTRICT COMMISSION

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	1985		1984
	Budget	Actual	Actual
Revenue (Note 3)	$119,000	$149,524	$124,502
Expenditures			
Administrative (Note 4)	16,365	17,595	8,470
Bus service demonstration			1,223
Contribution to Canada Works	5,000		
Development Corporation	1,000	600	
Downtown parking lot		1,399	
Lighting and landscaping		231	25
Merchant search	1,000	622	
Private projects - facade		24,982	9,359
Promotional projects	26,000	29,008	18,433
Signage			127
Wages and employee benefits	64,135	66,840	79,046
Waterfront park and market	5,500	5,000	8,362
	119,000	146,277	125,045
Excess of revenue over expenditure	$ Nil	$ 3,247	$ (543)

WINDSOR BUSINESS IMPROVEMENT DISTRICT COMMISSION

OPERATING FUND BALANCE SHEET

DECEMBER 31, 1985

ASSETS	1985	1984
Accounts receivable		
Government of Canada		
Canada Employment and Immigration Commission	$ 9,143	$ 7,115
Province of Nova Scotia Department of Development	22,267	31,159
Trade	11,447	7,785
	$ 42,857	$ 46,059
LIABILITIES		
Bank indebtedness	$ 18,247	$ 7,397
Payables and accruals		
Facade claims	3,883	25,862
Trade	14,648	9,968
	36,778	43,227
SURPLUS		
Surplus (Note 5)	6,079	2,832
	$ 42,857	$ 46,059

Commitment (Note 6)

ON BEHALF OF THE COMMISSION

_____ Chairman

_____

WINDSOR BUSINESS IMPROVEMENT DISTRICT COMMISSION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1985

1. Accounting policies

These financial statements have been prepared to conform in all material respects to the accounting principles prescribed for Nova Scotia municipalities by the Department of Municipal Affairs.

a) Revenue and Expenditure

Major revenue and expenditure items are recorded on an accrual basis.

2. Heritage Canada paid the administrator's salary, premises rent and certain administrative expenses from January to August 1985. These amounts have not been determined and are not recorded in these financial statements.

3. Revenue

	1985		1984
	Budget	Actual	Actual
Federal Government			
Canada Employment and Immigration Commission	$ 69,335	$ 68,206	$ 82,880
Province of Nova Scotia			
Department of Development	23,400	21,812	9,664
Tax levy	15,865	16,069	8,593
Town of Windsor - Grant	4,400	4,400	1,000
Private Projects		28,359	11,389
Own Projects	6,000	10,678	6,976
Appropriation from prior year's surplus			4,000
	$119,000	$149,524	$124,502

WINDSOR BUSINESS IMPROVEMENT DISTRICT COMMISSION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1985

4. Administrative expenditures

	1985 Budget	1985 Actual	1984 Actual
Accounting		$ 1,830	$ 1,850
Advertising		584	
Bank charges and interest	$ 200	918	634
Conferences	335	272	
Doubtful accounts		2,552	1,398
Equipment rental	1,000	1,534	
Miscellaneous	660	562	
Postage	335	220	
Professional fees	2,000	2,300	2,675
Rent	1,000	150	
Supplies and materials	8,900	4,207	1,913
Telephone	635	1,087	
Utilities	300	201	
Vehicle	1,000	1,178	
	$ 16,365	$ 17,595	$ 8,470

5. Surplus

	1985	1984
Balance, beginning of year	$ 2,832	$ 7,375
Excess of revenue over expenditure	3,247	(543)
	6,079	6,832
Less: appropriation to current operations		4,000
Balance, end of year	$ 6,079	$ 2,832

6. Commitment

As at December 31, 1985, the commission was required to spend an estimated $1,625 on labour to complete its commitment under an agreement with the Canada Employment and Immigration Commission. This commitment has not been recorded in these financial statements.

7. Comparative figures

Certain of the 1984 comparative figures have been reclassified to conform with the financial statement presentation adopted for 1985.